

Types of Captive Structures Available in Missouri

Pure Captive

These types of captives are designed to insure the risks of its parent, affiliated companies or controlled unaffiliated companies. They can be incorporated as a stock insurer, non-profit corporation or limited liability company. Minimum capitalization is \$250,000. No investment limitations, reports annual financial information on a GAAP basis.

Association Captive

These types of captives are designed to insure the risks of the member organizations of the association and their affiliated companies. They can be incorporated as a stock insurer, mutual insurer, limited liability company or reciprocal. Minimum capitalization is \$750,000. Investment limitations are similar to a typical P&C company, reports annual financial information on a SAP basis.

Industrial Insured Captive

These types of captives are designed to insure the risks of the industrial insured group and their affiliated companies. They can be incorporated as a stock insurer, mutual insurer or a limited liability company. Minimum capitalization is \$500,000. No investment limitations, reports annual financial information on a GAAP basis.

Branch Captive

Alien captive insurer licensed to insure the same risks as a pure captive for its branch operations in Missouri. Minimum \$250,000 placed in trust, irrevocable letter or credit or other acceptable assets for the benefit of US policyholders. No investment limitations, reports annual Missouri branch financial information on a GAAP basis.

Special Purpose Life Insurance Captive

These types of captives are designed to reinsure the risks associated with the written or assumed, life, annuity, accident or health insurance business of the ceding insurance company and its affiliates. May be formed as a stock corporation, a Missouri statutory close corporation, limited liability company or other form approved by the Director. Minimum capitalization is \$250,000. Investment limitations are similar to a typical Life & Health company, reports annual financial information on a SAP basis

All life, accident and health and annuity insurance products and most commercial property and casualty coverage can be insured or reinsured through your Missouri captive, subject to all state and federal requirements. No direct writing of workers compensation, employer's liability, private passenger automobile or homeowners insurance coverage's are allowed. However, Missouri captives may reinsure qualified self-funded workers compensation plans or provide excess workers compensation coverage.



DIFP
Department of Insurance,
Financial Institutions &
Professional Registration